

FOR SALE: COMMERCIAL RETAIL/HOTEL OPPORTUNITY

Total Est. Area: +/- 4.4 acres Offered at \$1,500,000



PROPERTY DETAIL			
Address	1023 Broadway Street King City, CA 93930		
Ownership	Former Community Development Agency of City of King (now Successor Agency)		
Zoning	Highway Service Commercial (H-S)		
City	King City		
County	County of Monterey		
Parcel No.	026-391-025-000		
Land Area	+/- 4.43 acres (192,971 square feet)		
Sale Type	"as-is" / "where-is"		
Offer Deadline	Friday, June 1, 2018 @ 5:00PM PST		

SITE HIGHLIGHTS

- Good visibility and access to the property from the 101 Freeway
- Less than a mile from proposed City Multi-Modal Transit Center, San Lorenzo Park, Mee Memorial Hospital, Del Rey Airport, and King City Golf Course
- Situated near retail center anchored by Safeway, Rite Aid, Dollar Tree, Auto Zone, and Payless ShoeSource
- Broadway Street is a primary road to Pinnacles National Park (Estimated 250,000 annual visitors)

- Close proximity to world class wineries and 30 min from Fort Hunter Liggett, the largest US Army Reserve Installation
- Less than 1/2 mile from Salinas Valley Fairgrounds and Annual Salinas Valley Fair (40,000 attendees in 2017)
- Clean Phase 1 Assessment (2001)
- Estimated 70.3% hotel occupancy (Citywide)
 - Est. 2017 Average Daily Traffic at U.S. Hwy 101 and Broadway St.: 32,343

<u>CONTACT</u>



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DEMOGRAPHIC INFORMATION - 2017				
	10 MILES	25 MILES	50 MILES	
POPULATION	22,998	65,330	479,502	
HOUSEHOLD	S 5,533	13,353	142,821	
INCOME & HOME VALUES				
Avg. Household In	<i>+••</i> ,••••	\$70,609	\$85,578	
Avg. Home Value	\$245,382	\$270,163	\$475,071	



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DISCLAIMER: Do not rely on any measurements or placements of any improvements depicted or shown herein, as they are estimates only. The information above has been obtained from sources believed reliable. While we do not doubt its accuracy, we have not verified the data and make no guarantee, warranty or representations whatsoever. It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions or estimates used are for example only and do not represent the current or future performance of the Property. The value of this transaction to you depends on multiple factors, which should be evaluated by your tax, financial, and legal advisors. No express or implied representations have been made regarding any conditions pertaining to soil and/or toxic waste, hazardous materials, and/or undefinable. You and your advisors should conduct a careful, independent investigation of the Property to determine to your satisfaction the suitability of the Property for your needs. Development entitlements subject to City/Public Agency approval. Final sale of the subject Property will require approval of the Oversight Board to the Successor Agency to the Community Development Agency of the City of King. The Seller may continue to solicit offers beyond the Offer Deadline if, in its respective sole determination, is not satisfied with the offers received.